



## Victoria's Secret Close to Naming CEO

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The secret on Victoria's Secret is out.

Sources told WWD that John Mehas, president of Tory Burch for the past two years and earlier president and chief executive officer of Club Monaco, is a leading candidate to be the next chief executive officer of Victoria's Secret. A spokeswoman for Tory Burch did not respond to a request for comment.

Last week, Victoria's Secret ceo Jan Singer left her post under pressure. A representative from L Brands would not confirm whether Mehas would be joining Victoria's Secret, only to say that further "commentary" regarding Jan Singer's departure would be revealed during Monday's earnings report.

Though women carrying Victoria's Secret shopping bags are still a familiar sight in malls and big cities, the brand for the last few years has been struggling to reverse declining sales and recapture relevancy amid changing consumer tastes and shopping habits and increased competition, among them Aerie, Soma, ThirdLove, Adore Me, Lively and Spanx. Competitors are showing real women with imperfections in their marketing, while Victoria's Secret has stuck to its fantasy Angels.

"Historically, Victoria's Secret has been the only game in town outside department stores, but Jen Foyle has done an amazing job with Aerie and its inclusive branding message, which is really resonating," observed Jaimee Marshall, executive vice president of Kirk Palmer Associates executive search. "So are many of the new digital start-ups, which are simplifying the experience of bra shopping like ThirdLove and Adore Me."

Online sales at Victoria's Secret were flat in October, while in-store sales fell 7 percent. L Brands' stock is also down more than 40 percent for the year and all of the firm's growth lately has come from its Bath & Body Works business. Executives at Victoria's Secret have been contemplating returning to the swimwear category, which it not long ago dropped



though the category seems like it's a natural fit for the brand. Bras, lingerie, sleepwear, fragrance and other stuff continues to be sold in VS stores and online, while the bikinis, cover-ups and other types of merchandise were let go. Years ago, the brand dropped sportswear, relinquishing hundreds of millions of dollars in volume, to focus more squarely on core categories.

Prior to joining Tory Burch two years ago, Mehas had a 15-year run at the Ralph Lauren Corp., including serving as president and ceo of the Club Monaco division for more than 13 years. Mehas had been reporting to Tory Burch.

Singer, who previously served as ceo of intimates and shapewear company Spanx and as corporate vice president of global apparel at Nike Inc., left her post after only two years. She was hired to help revive the core lingerie business, replacing former ceo Sharen Jester Turney, who served in the role for 10 years.

Victoria's Secret is coming under more heat lately due to some comments made by longtime chief marketing officer Ed Razek in Vogue regarding the inclusion of plus sizes and transsexuals in the Victoria's Secret annual fashion show and suggesting there's not much interest in either because the show is "a fantasy."

Victoria's Secret rival ThirdLove published a full-page, "Letter to Victoria's Secret" in The New York Times on Sunday. In the letter, Heidi Zak, the cofounder of ThirdLove, writes, "I was appalled when I saw the demeaning comments about women your chief marketing officer, Ed Razek, made to Vogue last week."

She writes that the VS fashion show "may be a 'fantasy' but we live in reality. Our reality is that women wear bras in real life as they go to work, breastfeed their children, play sports, care for ailing parents, and serve their country. Haven't we moved beyond outdated ideas of femininity and gender roles? It's time to stop telling women what makes them sexy — let us decide. We're done with pretending certain sizes don't exist or aren't important enough to serve."